Rep. Peter Welch (D-Vt.), leader of a growing effort in the House to fight President Obama's proposed tax deal, released the following statement after the President's remarks Tuesday afternoon. More than twenty members of the House thus far have signed on to his letter, which can be viewed by clicking here.

"The President said the American people agree with his opposition to extending the Bush tax cuts for millionaires and billionaires. He's right, and so are the American people. That's why we should take this fight to them – not walk off the field after the seventh inning.

"There are two fatal flaws to the President's plan. First, it will put our country in a fiscal straightjacket by adding \$900 billion to the national debt, severely limiting our ability to fight for middle class priorities next year. Second, it will empower the Republican leadership to fight every last one of our progressive priorities, arguing that the country can't afford it.

"Ironically, the President will be proving them right.

"It's the same trap the Republican leadership set so effectively when they put two wars, a prescription drug program and the Bush tax cuts on the credit card. The Republican leadership transformed the record surplus of the Clinton administration to the record deficit of the Bush administration, and they blamed Democrats for doing so.

"Before the ink is dry on this deal, the Republican leaders who demanded its passage will vilify the President as a reckless spender who just added a trillion dollars to the national debt. Then they will vote against raising the debt ceiling."